

## Managing B-schools

It's time to bring all management institutions under unified control, says Vinayshil Gautam  
There is much good work that has been done in the education sector in the last few decades both within the Government sector and outside it. If management education is taken as an illustration, notwithstanding these achievements, there is a need to review the sweep and scope of management education related institutions.

The paradigm of general management courses of the MBA or PGDM variety, serving as the warhorse of leading management institutions, is under serious scrutiny. By and large, in these general management, postgraduate courses, the first year contents were more or less uniform. Even in the second year, there was a wide consensus on the template.

As the nature of business changed, there has been tremendous pressure from employers to alter the educational architecture of management campuses. Predictably, the private sector has been in the lead. Due to its inherent flexibility, it could carry out a large number of innovations which take a little more time in slow-moving public sector institutions.

Consider the example of the Institute of Technology and Management established just about a decade-and-a-half ago, woven around the dictum, "information is life". In my capacity as the member of the first four committees on norms of management education, chairman of the fourth committee and chairman of the all India Board of Management Education, it was my job to keep myself apprised of institutions such as these. The reason was simple. They were pulsating with life and often working in a way that provided a challenge to 'rules'.

Several of these institutions were being run by closely held family trusts. The AICTE was not willing to provide the necessary lead time for them to graduate to a more institutionalised form. Then there was mutually competing jealousy among institutions and they kept AICTE informed of what AICTE then (the mid-1990s) had no means of finding out. Such rivalry, in effect, impeded the growth of all institutions. The logic was simple. If they could not get their way through disinformation, they were prepared to complain and raise a stink.

Many fell by the wayside in this environment of attrition. The few that survived were glowing examples of the Indian entrepreneurial spirit. ITM headquartered in Mumbai was one such example.

Today, the institution has 18 campuses across five States: Maharashtra, Karnataka, Tamil Nadu, Andhra Pradesh and Chhattisgarh. It is not just the numeric expansion which deserves applause, but the way it maintained its standards and experimented while consolidating. Today, all institutions are undergoing structural reorganisation. The attempt is to bring all of them under a unified control. All the units of the institution will come under ITM Co. This would be a non-profit, tax-exempted company under Section 25, limited by shares, with a view to invite private equity participation and have a board-governed corporate operational style.

They have finalised a Rs 130-crore capex plan for the next four years through 2011-12, envisaging an ITM-QMU joint venture in Chandigarh's education city, a 200-bed hospital and health education in New Panvel, new hotel management schools in Bangalore and Chennai, college of engineering and technology with technical collaboration from BIT Mesra in Raipur, MBA programme in UAE utilising the BIT campus, hospitality programmes in education city Australia with USQ collaboration. To think that an institution which is today vibrant, is the same which unhealthy rivalry would have closed in the mid-1990s!

Why we people inflict this kind of casualty upon each other is a mystery encased in enigma. As far as ITM is concerned, it is at the cutting edge of current business trends with its ITM Institute of Financial Markets. Conscious of the skill requirements in the area of financial markets, initiatives have been taken to meet this gap. Professionals in this sector need to know the products and the market, not to forget the mathematics and the algebra that goes with it. The direct feed of market information, which it gets from the Bombay Stock Exchange, helps the students of ITMIFM to learn on-hand techniques by trading shares in a simulated environment.

Be it cricket or education, the message is simple - we can do it provided we don't keep tripping those who have the potential.

*The article published in "The Pioneer" on Sep 27, 2007. Dr. Vinayshil Gautam is one of the eminent educators; is on various committees of AICTE/UGC etc; currently he is Professor, IIT (Delhi), Management Div; he is also a member of BOG, ITM.*